HOUSING MARKET INFORMATION

HOUSING NOW

Ottawa[1]

Canada Mortgage and Housing Corporation

Date Released: October 2008

Table of Contents

New Home Market

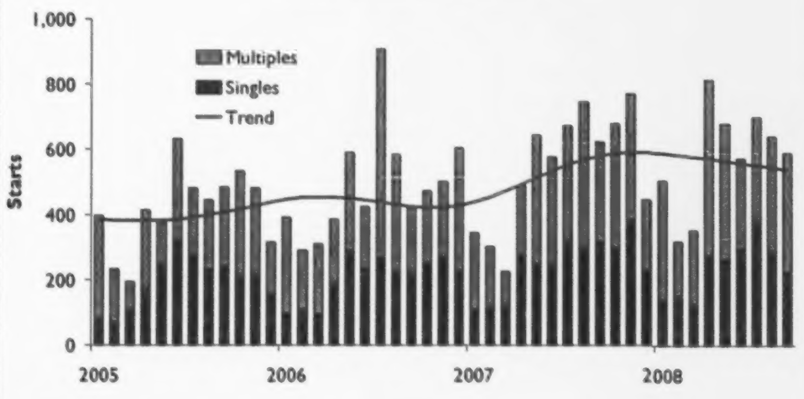
Slower Third Quarter for New Home Starts

New home starts in the Ottawa Census Metropolitan Area (CMA) dropped to 586 new homes built during the month of September, down from 623 when compared to the same month in 2007. As a result, new construction activity in the Capital City's posted the first quarterly decline this year of 5.7 per cent. Still, the year-to-date level of activity remained well above last year's pace, with a robust growth rate of 11.6 per cent.

With the exception of townhomes, all other major property segments experienced declines in starts during the third quarter when measured against the same period last year. Construction activity for the higher-priced single-detached home segment was weak in September, caus-

Figure 1

Ottawa Housing Starts



Source: CMHC

[1] Ontario part of Ottawa-Gatineau CMA

Canada

CMHC SCHL
HOME TO CANADIANS

ing this third quarter to slip by a mild 4.4 per cent compared to the same period in 2007. Nevertheless, as incomes kept growing in the Queen City, this segment accounted for almost 42 per cent of total construction activity.

Higher Density Dwellings Growing at a Fast Pace

Although two brand new apartment projects in the Old City of Ottawa added 134 units in September, this segment fell 25.4 per cent during the third quarter of 2008, compared to the same period last year. It should be noted that during the summer months the Old City of Ottawa dominated the new home market activity by accounting for more than 17 per cent of total new starts, driven largely by new condominium apartment starts. Year-to-date this segment grew at a double-digit speed, outpacing 2007 by almost 20 per cent.

Together with condominium apartments, the fast growth in townhome construction reaffirms the growing popularity among households for higher-density dwellings, which year-to-date represented more than 55 per cent of total starts. New row construction remained strong in the third quarter of 2008 with a growth of 10.1 per cent. Year-to-date, this segment surpassed the pace set in 2007 by a solid 22.6 per cent. Townhomes are well sought out home type since they offer similar dwelling characteristics as single-family homes at a much lower price.

Outskirts Developing at High Speed

Areas in the outskirts and surrounding the core outside of the Greenbelt saw strong growth in construction of mainly new single-detached and townhome dwellings, especially in Kanata, Cumberland, Gloucester, and Nepean. Year-to-date, Nepean leads the pack with almost 20 per cent of total activity in Ottawa.

Among the fastest-growing markets, Kanata and the outskirts of Clarence-Rockland, West Carleton, and Russell stood out with 77.8 per cent and 89.4 per cent ahead of the pace set in 2007, respectively. As the price of land near the City core keeps increasing, it is expected that these regions will remain active.

Resale Market

Resale Activity Still Healthy

The number of resale transactions in the Ottawa CMA during September grew by 9.3 per cent from last year achieving a high level for this month of 1,208. Total sales during the third quarter of 2008 retreated mildly by 1.5 per cent from the pace set last year. Likewise, resales are so far this year down by 2.8 per cent, after reaching a record year in 2007.

Only the increasingly popular areas of Stittsville and Orleans managed to keep the sales pace from 2007 by growing by 0.5 per cent. Nevertheless, the existing home market remains on a relatively solid path, well above the average for this decade of 12,700 transactions per year.

The supply of new listings surged strongly by 24.8 per cent in September, with 2,191 new properties put for sale in the midst of record-high prices. During the summer months, buyers had 15 per cent more properties to choose from compared to last year, which helped keep the

Figure 2

	SALES						PRICES ($)					
	SEPTEMBER			YEAR-TO-DATE			SEPTEMBER			YEAR-TO-DATE		
UNIT TYPE	2008	2007	% Chg.	2008	2007	% Chg.	2008	2007	% Chg.	2008	2007	% Chg.
SINGLE- DETACHED	**682**	**641**	**6.4**	**6,815**	**6,965**	**-2.2**	**329,016**	**308,608**	**6.6**	**328,398**	**307,293**	**6.9**
Bungalow	*206*	*212*	*-2.8*	*1,995*	*2,053*	*-2.8*	*277,884*	*265,865*	*4.5*	*284,208*	*267,546*	*6.2*
Two-Storey	*326*	*293*	*11.3*	*3,382*	*3,400*	*-0.5*	*377,485*	*356,022*	*6.0*	*368,712*	*345,946*	*6.6*
Other	*150*	*136*	*10.3*	*1,438*	*1,512*	*-4.9*	*293,897*	*273,085*	*7.6*	*294,891*	*274,343*	*7.5*
ROW	**189**	**160**	**18.1**	**1,655**	**1,760**	**-6.0**	**257,293**	**245,974**	**4.6**	**259,004**	**242,914**	**6.6**
SEMI	**83**	**72**	**15.3**	**705**	**756**	**-6.7**	**273,428**	**260,322**	**5.0**	**279,972**	**269,094**	**4.0**
CONDOMINIUM	**254**	**232**	**9.5**	**2,485**	**2,525**	**-1.6**	**205,510**	**190,031**	**8.1**	**213,170**	**197,211**	**8.1**
Apartment	*127*	*107*	*18.7*	*1,180*	*1,236*	*-4.5*	*221,550*	*207,701*	*6.7*	*237,394*	*218,847*	*8.5*
Row	*122*	*122*	*0.0*	*1,277*	*1,274*	*0.2*	*186,906*	*169,785*	*10.1*	*189,695*	*174,810*	*8.5*
Other	*5*	*3*	*66.7*	*28*	*15*	*86.7*	*252,050*	*383,167*	*-34.2*	*262,966*	*316,927*	*-17.0*
TOTAL	1,208	1,105	9.3	11,660	12,006	-2.9	288,006	271,453	6.1	291,063	272,298	6.9

Source: Ottawa Real Estate Board

resale market operating at a healthy pace. The year-to-date supply of new listings is currently 3.1 per cent higher than the pace set in 2007.

Existing Home Market Trending Towards Balance

Healthy levels of resale activity combined with resurgent levels of supply have helped the current temperature of the resale market in the Queen City to remain warm. Although the Seasonally Adjusted sales to new listings ratio decreased in the last quarter by 1 per cent, it is still holding in seller's territory.

However, the current trend is increasingly giving buyers more bargaining power. During the months of August and September it took buyers and sellers on average 37 days to finalize resale transactions, up from just over a month throughout 2008.

Average Price Increased By Almost Seven Per Cent

Year-to-date the average home in Ottawa sold for $291,063, up robustly by 6.9 per cent from last year's pace, thanks largely to previous buoyant activity during the spring months. However, the average resale price during the third quarter of 2008 went down from the previous quarter by 2.9 per cent to a more sustainable level of $288,100. The recent slowdown in the progression of price growth constitutes a clear sign that Ottawa is shifting away from a market strongly favourable to sellers towards more balanced conditions.

Single-detached homes enjoyed price gains at the same level as the average for the whole Capital City. Of the other property segments, the condominium type both for rows and apartment units gained an even higher level of 8.5 per cent from last year. Similarly, all regional sub-markets in Ottawa have so far shared the strong gains in price, with the more expensive Downtown Core leading the pack with gains of 9.1 per cent. The remaining neighborhoods gained in price all between 8 per cent and 9 per cent from last year, with the sole exceptions of Nepean and Kanata, which grew more modestly by 5.1 per cent and 4.9 per cent, respectively.

Economic Overview

Solid Third Quarter Job Gains

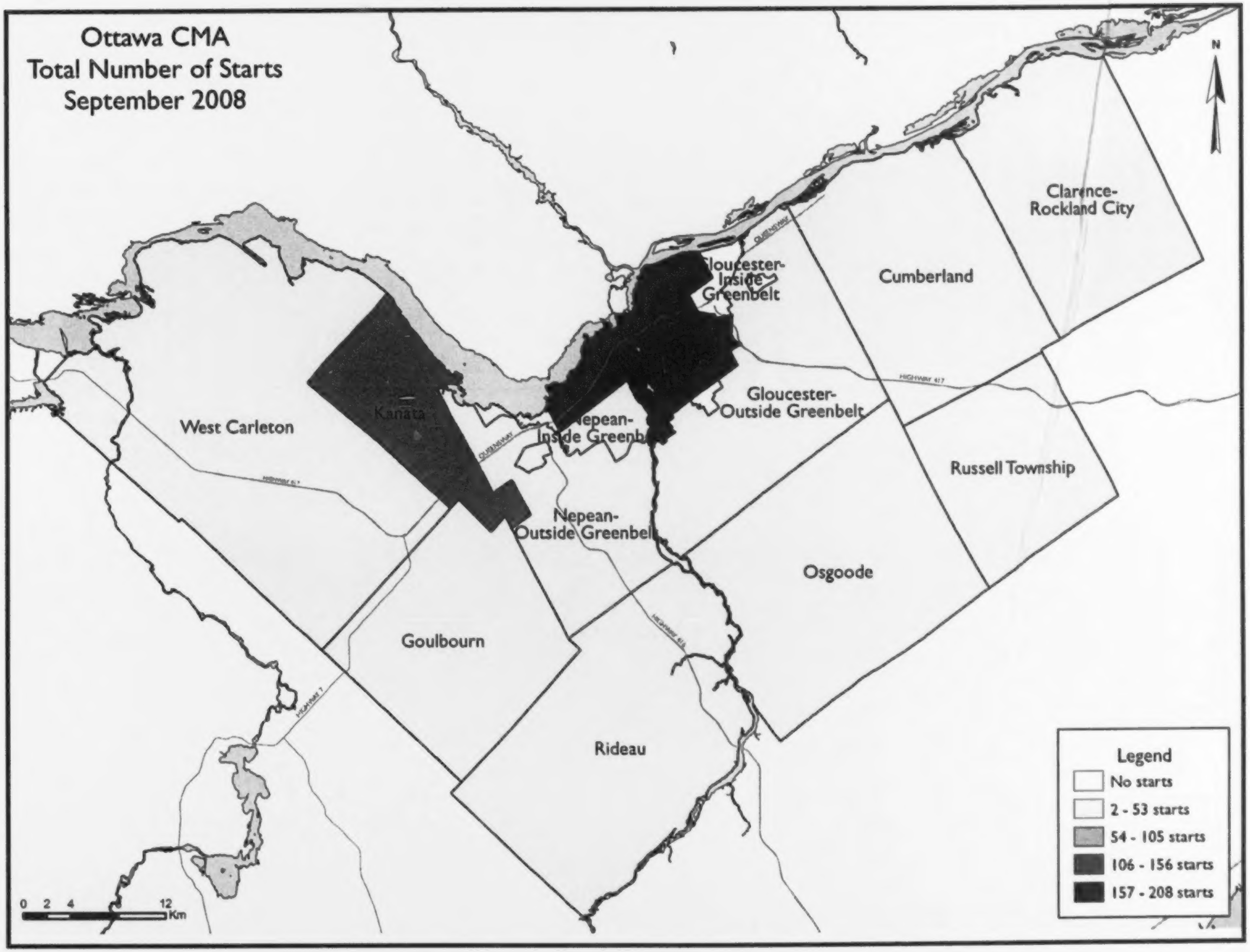
Healthy trends in job creation combined with rising pay-cheques have been sustaining Ottawa's housing market. The labour market posted healthy growth in employment during the third quarter of 2008, up 1.85 per cent from the same period in 2007. Interestingly, all the net gains took place during the summer months, for a total of 8,200 new workers employed. This contributed to a year-to-date average growth in employment of 3.1% from last year. Labour earnings, therefore, have been rising steadily well above the inflation rate, up 6.3 per cent year-to-date compared to last year.

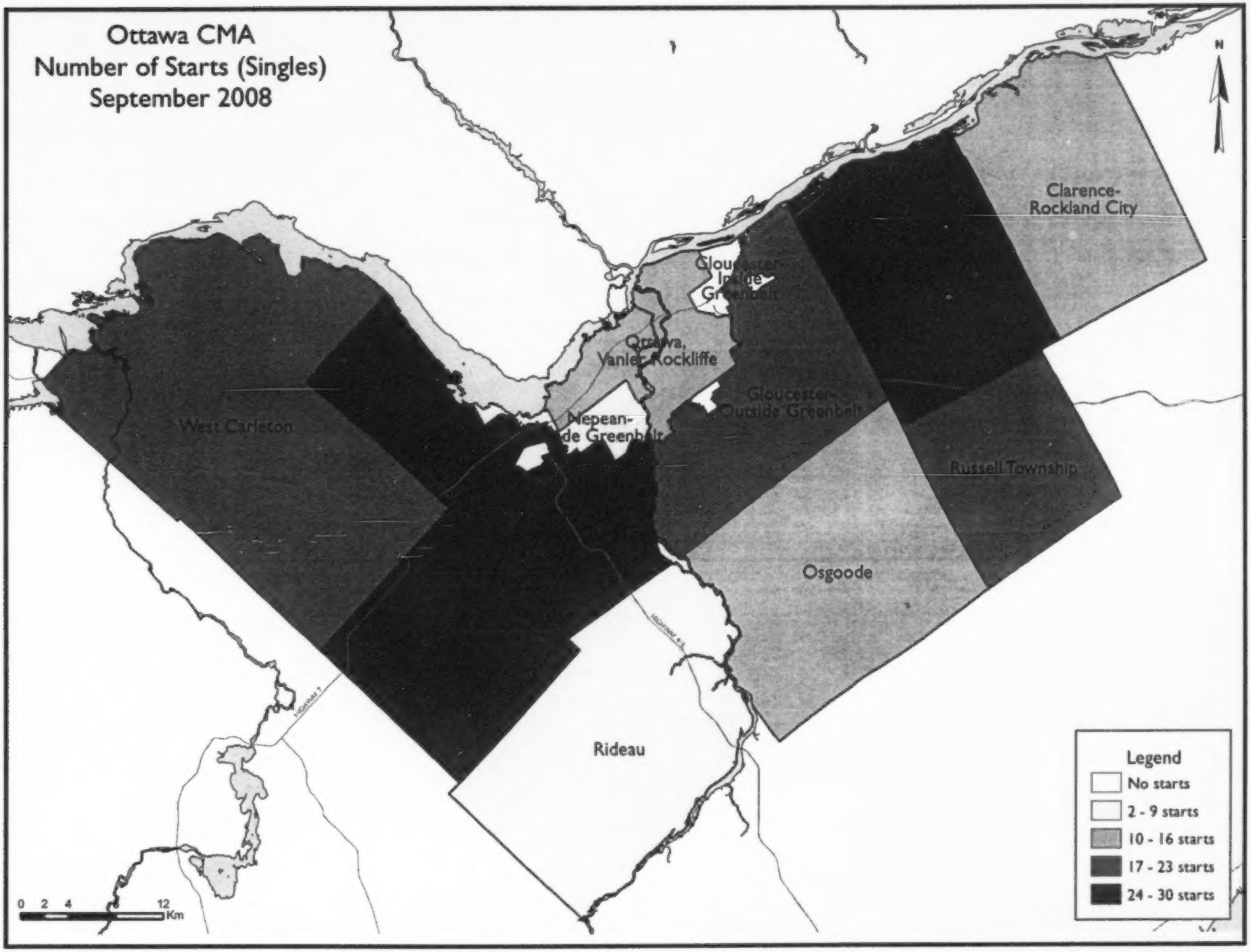
Full time jobs increased more by 3.4 per cent in the first 9 months when compared to the same period in 2007, double the growth seen in the part-timers. Of these full time employees, there were 4.3 per cent more workers between the ages of 25 and 44 years old, the prime age of homeownership. As a result, this year-to-date distribution of job creation supports a healthy and dynamic housing market in Ottawa.

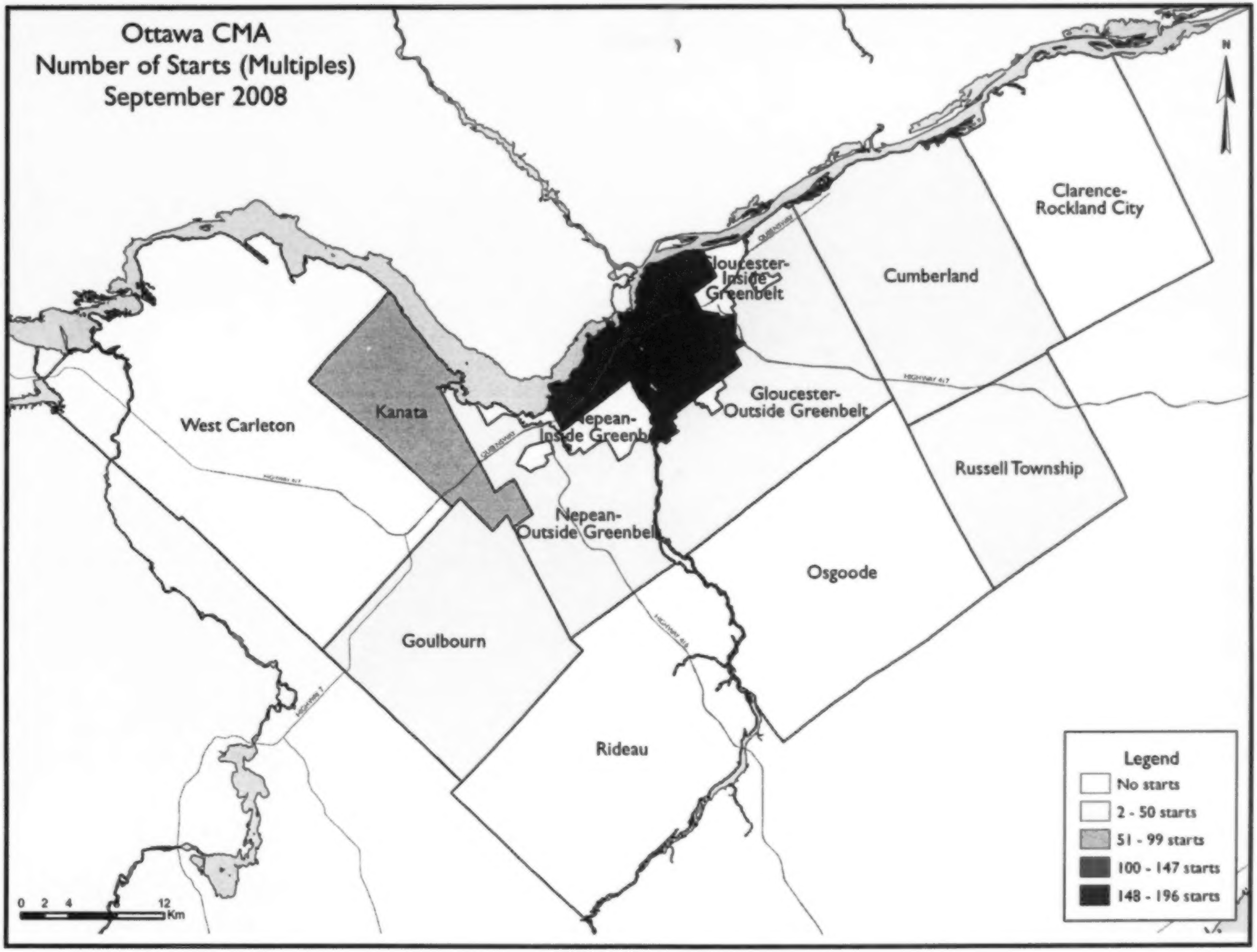
Service Sector Compensates for Goods Sector Losses

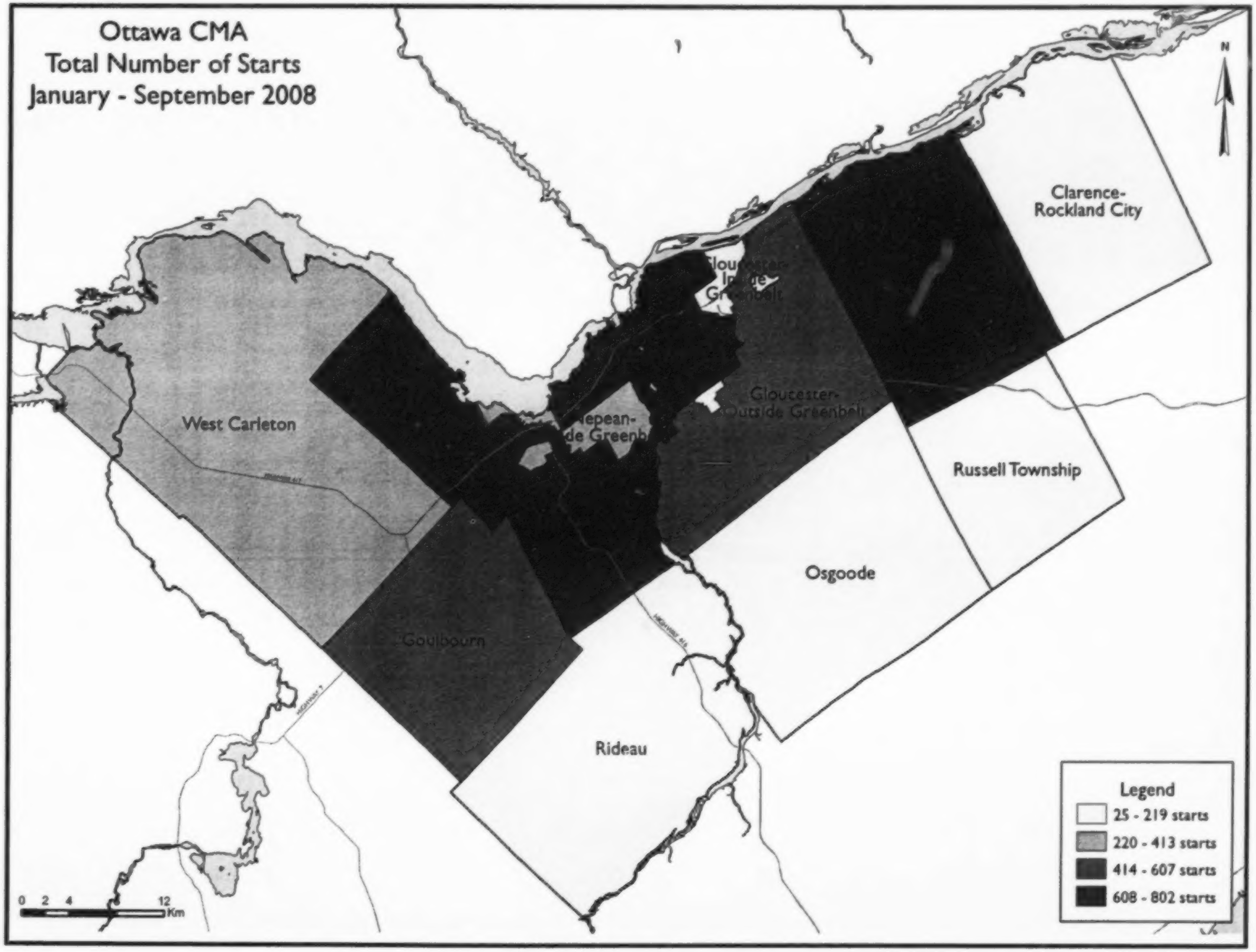
The public sector, being the largest employer and the main source of economic resilience in the nation's Capital City, has so far this year expanded by an astounding 19.7 per cent compared to last year, leading public servants to represent almost 21 per cent of the job market. Both the goods and the services producing sectors posted net gains during the third quarter. However, on a year-to-date basis, only the dominant services sector remained strong increasing by 5.7 per cent.

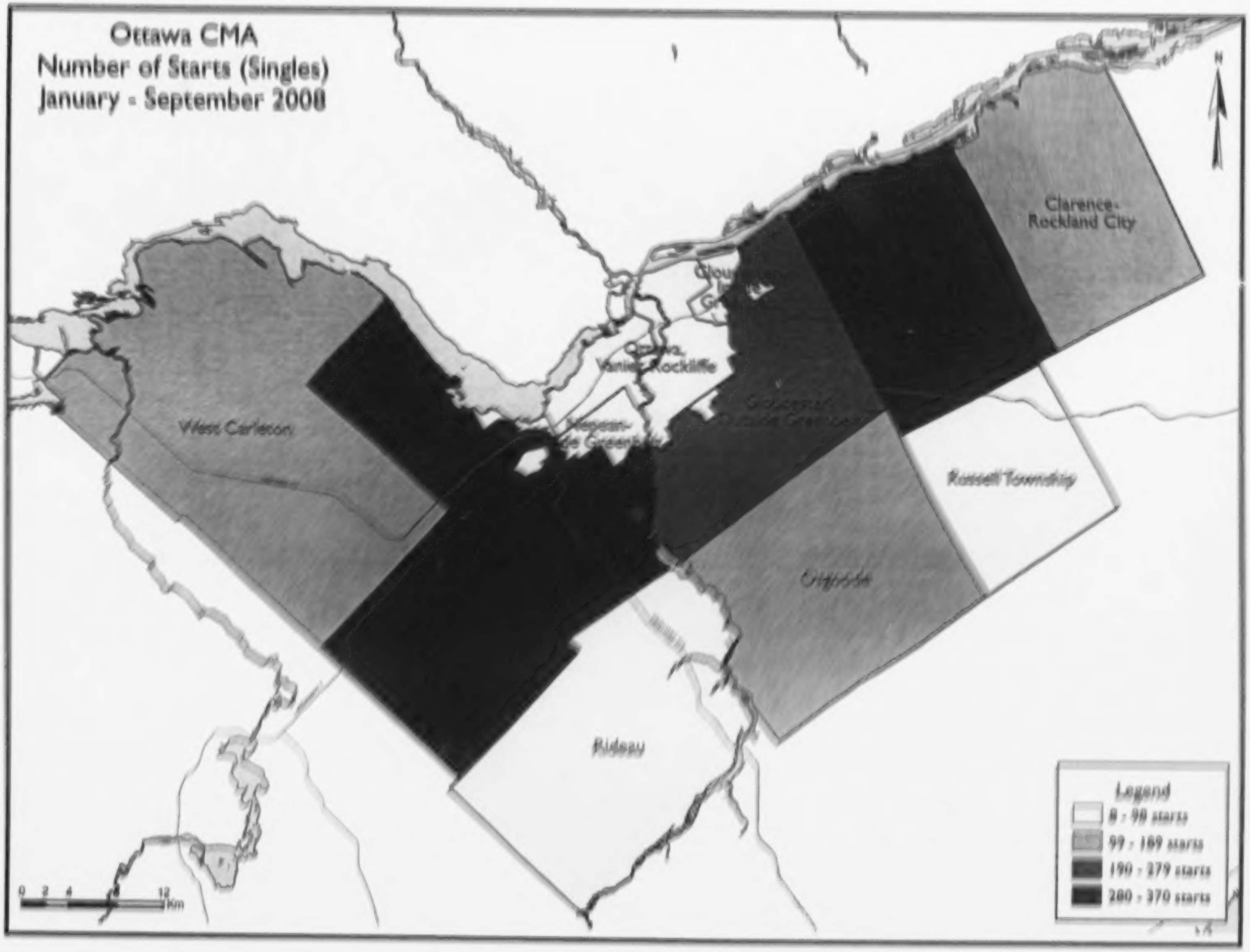
The manufacturing sector is leading the decline of 13.5 per cent in the first nine months of 2008 in the goods-producing sector. While this sector has been at the forefront of Ontario's weakness, it accounts for just over 6 per cent of Ottawa's labour market. As a result the growth in the service-producing sector has more than compensated for the loss in the good-producing sector.

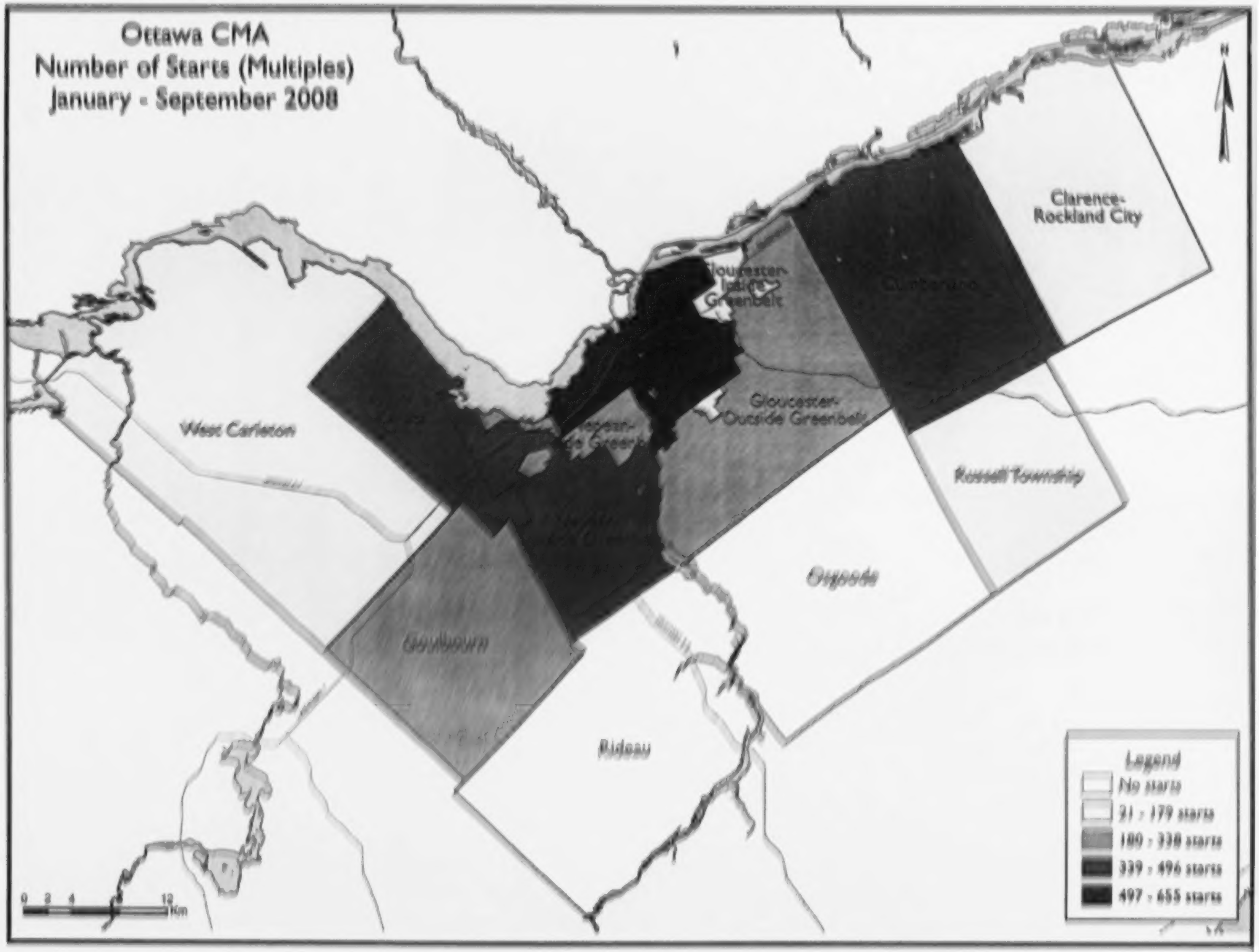

Ottawa CMA
Total Number of Starts
September 2008
West Carleton
Kanata
Nepean-Inside Greenbelt
Gloucester-Inside Greenbelt
Gloucester-Outside Greenbelt
Nepean-Outside Greenbelt
Cumberland
Clarence-Rockland City
Russell Township
Osgoode
Goulbourn
Rideau
Legend
No starts
2 - 53 starts
54 - 105 starts
106 - 156 starts
157 - 208 starts
0 2 4 8 12 Km
N


Ottawa CMA
Number of Starts (Singles)
September 2008
N
Clarence-Rockland City
Gloucester-Inside Greenbelt
Ottawa, Vanier, Rockliffe
Nepean-Inside Greenbelt
Gloucester-Outside Greenbelt
West Carleton
Russell Township
Osgoode
Rideau
Legend
No starts
2 - 9 starts
10 - 16 starts
17 - 23 starts
24 - 30 starts
0 2 4 8 12 Km


Ottawa CMA
Number of Starts (Multiples)
September 2008
West Carleton
Kanata
Gloucester-Inside Greenbelt
Cumberland
Clarence-Rockland City
Gloucester-Outside Greenbelt
Nepean-Inside Greenbelt
Nepean-Outside Greenbelt
Russell Township
Osgoode
Goulbourn
Rideau
Legend
No starts
2 - 50 starts
51 - 99 starts
100 - 147 starts
148 - 196 starts
0 2 4 8 12 Km
N


Ottawa CMA
Total Number of Starts
January - September 2008
N
Clarence-Rockland City
Gloucester-Outside Greenbelt
West Carleton
Russell Township
Osgoode
Goulbourn
Rideau
Legend
25 - 219 starts
220 - 413 starts
414 - 607 starts
608 - 802 starts
0 2 4 12 Km


Ottawa CMA
Number of Starts (Singles)
January - September 2008
West Carleton
Clarence-Rockland City
Russell Township
Osgoode
Rideau
Legend
0 - 98 starts
99 - 189 starts
190 - 279 starts
280 - 370 starts
0 2 4 8 12
Km


Ottawa CMA
Number of Starts (Multiples)
January - September 2008
West Carleton
Clarence-Rockland City
Gloucester-Outside Greenbelt
Russell Township
Osgoode
Goulbourn
Rideau
Legend
No starts
21 - 179 starts
180 - 338 starts
339 - 496 starts
497 - 655 starts
0 2 4 12 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

Available in SELECTED Reports:

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Ottawa-Gatineau CMA (Ontario Portion) September 2008									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
September 2008	224	20	206	0	0	134	2	0	586
September 2007	318	30	223	0	0	48	4	0	623
% Change	-29.6	-33.3	-7.6	n/a	n/a	179.2	-50.0	n/a	-5.9
Year-to-date 2008	2,146	142	1,674	0	10	1,035	2	142	5,151
Year-to-date 2007	2,061	196	1,293	0	83	826	4	153	4,616
% Change	4.1	-27.6	29.5	n/a	-88.0	25.3	-50.0	-7.2	11.6
UNDER CONSTRUCTION									
September 2008	1,939	158	1,624	0	8	1,734	7	271	5,741
September 2007	1,665	144	1,099	0	85	1,458	7	117	4,575
% Change	16.5	9.7	47.8	n/a	-90.6	18.9	0.0	131.6	25.5
COMPLETIONS									
September 2008	234	14	153	0	8	20	6	0	435
September 2007	246	26	129	0	3	50	38	0	492
% Change	-4.9	-46.2	18.6	n/a	166.7	-60.0	-84.2	n/a	-11.6
Year-to-date 2008	2,043	164	1,247	0	73	775	26	81	4,409
Year-to-date 2007	1,762	237	1,006	0	37	1,038	84	59	4,223
% Change	15.9	-30.8	24.0	n/a	97.3	-25.3	-69.0	37.3	4.4
COMPLETED & NOT ABSORBED									
September 2008	27	3	67	0	2	140	5	14	258
September 2007	46	14	74	0	6	251	11	21	423
% Change	-41.3	-78.6	-9.5	n/a	-66.7	-44.2	-54.5	-33.3	-39.0
ABSORBED									
September 2008	240	15	160	0	7	40	3	0	465
September 2007	255	29	142	0	3	52	31	2	514
% Change	-5.9	-48.3	12.7	n/a	133.3	-23.1	-90.3	-100.0	-9.5
Year-to-date 2008	2,059	178	1,277	0	77	860	10	9	4,470
Year-to-date 2007	1,796	247	996	0	43	866	76	58	4,082
% Change	14.6	-27.9	28.2	n/a	79.1	-0.7	-86.8	-84.5	9.5

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket September 2008									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Ottawa City									
September 2008	191	18	206	0	0	134	2	0	551
September 2007	294	28	223	0	0	48	4	0	597
Ottawa, Vanier, Rockcliffe									
September 2008	12	14	46	0	0	134	2	0	208
September 2007	23	6	4	0	0	0	0	0	33
Nepean inside greenbelt									
September 2008	2	0	0	0	0	0	0	0	2
September 2007	1	0	0	0	0	0	0	0	1
Nepean outside greenbelt									
September 2008	26	0	22	0	0	0	0	0	48
September 2007	48	0	64	0	0	24	0	0	136
Gloucester inside greenbelt									
September 2008	0	0	0	0	0	0	0	0	0
September 2007	2	4	48	0	0	0	0	0	54
Gloucester outside greenbelt									
September 2008	21	0	15	0	0	0	0	0	36
September 2007	27	0	12	0	0	0	4	0	43
Kanata									
September 2008	30	0	81	0	0	0	0	0	111
September 2007	37	4	31	0	0	0	0	0	72
Cumberland									
September 2008	27	0	24	0	0	0	0	0	51
September 2007	41	6	64	0	0	0	0	0	111
Goulbourn									
September 2008	29	4	18	0	0	0	0	0	51
September 2007	73	6	0	0	0	24	0	0	103
West Carleton									
September 2008	21	0	0	0	0	0	0	0	21
September 2007	15	0	0	0	0	0	0	0	15
Rideau									
September 2008	8	0	0	0	0	0	0	0	8
September 2007	9	0	0	0	0	0	0	0	9
Osgoode									
September 2008	15	0	0	0	0	0	0	0	15
September 2007	18	2	0	0	0	0	0	0	20
Clarence-Rockland City									
September 2008	12	0	0	0	0	0	0	0	12
September 2007	13	2	0	0	0	0	0	0	15
Russell Township									
September 2008	21	2	0	0	0	0	0	0	23
September 2007	11	0	0	0	0	0	0	0	11
Ottawa-Gatineau CMA (Ontario portion)									
September 2008	224	20	206	0	0	134	2	0	586
September 2007	318	30	223	0	0	48	4	0	623

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
September 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Ottawa City									
September 2008	1,797	152	1,607	0	8	1,692	7	250	5,513
September 2007	1,549	142	1,099	0	85	1,444	7	117	4,443
Ottawa, Vanier, Rockcliffe									
September 2008	87	62	121	0	0	1,044	5	117	1,436
September 2007	96	38	43	0	0	989	0	117	1,283
Nepean inside greenbelt									
September 2008	8	2	75	0	0	251	0	0	336
September 2007	10	6	36	0	12	101	0	0	165
Nepean outside greenbelt									
September 2008	316	4	312	0	0	84	0	0	716
September 2007	357	12	256	0	23	142	0	0	790
Gloucester inside greenbelt									
September 2008	24	6	72	0	0	10	0	0	112
September 2007	31	4	131	0	0	84	0	0	250
Gloucester outside greenbelt									
September 2008	193	4	171	0	0	82	2	0	452
September 2007	125	18	126	0	0	0	7	0	276
Kanata									
September 2008	314	14	302	0	0	0	0	133	763
September 2007	192	26	179	0	2	0	0	0	399
Cumberland									
September 2008	298	8	264	0	8	161	0	0	739
September 2007	225	14	206	0	48	44	0	0	537
Goulbourn									
September 2008	334	50	126	0	0	60	0	0	570
September 2007	293	22	117	0	0	84	0	0	516
West Carleton									
September 2008	98	0	164	0	0	0	0	0	262
September 2007	71	0	5	0	0	0	0	0	76
Rideau									
September 2008	30	0	0	0	0	0	0	0	30
September 2007	41	0	0	0	0	0	0	0	41
Osgoode									
September 2008	95	2	0	0	0	0	0	0	97
September 2007	108	2	0	0	0	0	0	0	110
Clarence-Rockland City									
September 2008	82	2	17	0	0	34	0	12	147
September 2007	62	2	0	0	0	0	0	0	64
Russell Township									
September 2008	60	4	0	0	0	8	0	9	81
September 2007	54	0	0	0	0	14	0	0	68
Ottawa-Gatineau CMA (Ontario portion)									
September 2008	1,939	158	1,624	0	8	1,734	7	271	5,741
September 2007	1,665	144	1,099	0	85	1,458	7	117	4,575

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket September 2008									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Ottawa City									
September 2008	210	14	153	0	8	20	6	0	411
September 2007	214	26	129	0	3	50	32	0	454
Ottawa, Vanier, Rockcliffe									
September 2008	10	4	0	0	0	8	0	0	22
September 2007	11	2	9	0	0	14	0	0	36
Nepean inside greenbelt									
September 2008	0	0	0	0	0	0	0	0	0
September 2007	2	10	0	0	0	0	0	0	12
Nepean outside greenbelt									
September 2008	13	0	37	0	0	0	0	0	50
September 2007	48	0	10	0	0	0	0	0	58
Gloucester inside greenbelt									
September 2008	8	2	6	0	0	0	0	0	16
September 2007	9	0	6	0	0	0	0	0	15
Gloucester outside greenbelt									
September 2008	25	0	25	0	0	0	6	0	56
September 2007	21	10	20	0	0	26	32	0	109
Kanata									
September 2008	45	0	27	0	0	0	0	0	72
September 2007	21	2	27	0	3	10	0	0	63
Cumberland									
September 2008	33	6	41	0	8	0	0	0	88
September 2007	38	0	40	0	0	0	0	0	78
Goulbourn									
September 2008	44	2	6	0	0	12	0	0	64
September 2007	51	2	17	0	0	0	0	0	70
West Carleton									
September 2008	11	0	11	0	0	0	0	0	22
September 2007	9	0	0	0	0	0	0	0	9
Rideau									
September 2008	3	0	0	0	0	0	0	0	3
September 2007	4	0	0	0	0	0	0	0	4
Osgoode									
September 2008	18	0	0	0	0	0	0	0	18
September 2007	0	0	0	0	0	0	0	0	0
Clarence-Rockland City									
September 2008	10	0	0	0	0	0	0	0	10
September 2007	16	0	0	0	0	0	6	0	22
Russell Township									
September 2008	14	0	0	0	0	0	0	0	14
September 2007	16	0	0	0	0	0	0	0	16
Ottawa-Gatineau CMA (Ontario portion)									
September 2008	234	14	153	0	8	20	6	0	435
September 2007	246	26	129	0	3	50	38	0	492

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
September 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Ottawa City									
September 2008	25	3	67	0	2	140	5	14	256
September 2007	43	14	74	0	6	251	7	21	416
Ottawa, Vanier, Rockcliffe									
September 2008	2	2	1	0	0	94	0	14	113
September 2007	3	4	6	0	0	182	0	21	216
Nepean inside greenbelt									
September 2008	0	0	2	0	0	20	0	0	22
September 2007	0	4	0	0	0	34	0	0	38
Nepean outside greenbelt									
September 2008	0	0	13	0	1	11	1	0	26
September 2007	2	4	18	0	2	11	1	0	38
Gloucester inside greenbelt									
September 2008	0	1	7	0	0	8	0	0	16
September 2007	1	0	0	0	0	9	0	0	10
Gloucester outside greenbelt									
September 2008	2	0	9	0	0	3	4	0	18
September 2007	4	0	14	0	0	8	6	0	32
Kanata									
September 2008	1	0	10	0	0	0	0	0	11
September 2007	3	1	11	0	4	6	0	0	25
Cumberland									
September 2008	3	0	13	0	1	1	0	0	18
September 2007	3	0	17	0	0	1	0	0	21
Goulbourn									
September 2008	3	0	11	0	0	3	0	0	17
September 2007	12	1	8	0	0	0	0	0	21
West Carleton									
September 2008	2	0	1	0	0	0	0	0	3
September 2007	2	0	0	0	0	0	0	0	2
Rideau									
September 2008	0	0	0	0	0	0	0	0	0
September 2007	4	0	0	0	0	0	0	0	4
Osgoode									
September 2008	12	0	0	0	0	0	0	0	12
September 2007	9	0	0	0	0	0	0	0	9
Clarence-Rockland City									
September 2008	0	0	0	0	0	0	0	0	0
September 2007	1	0	0	0	0	0	4	0	5
Russell Township									
September 2008	2	0	0	0	0	0	0	0	2
September 2007	2	0	0	0	0	0	0	0	2
Ottawa-Gatineau CMA (Ontario portion)									
September 2008	27	3	67	0	2	140	5	14	258
September 2007	46	14	74	0	6	251	11	21	423

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
September 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Ottawa City									
September 2008	217	15	160	0	7	40	3	0	442
September 2007	222	29	142	0	3	52	29	2	479
Ottawa, Vanier, Rockcliffe									
September 2008	10	4	0	0	0	27	0	0	41
September 2007	12	5	10	0	0	15	0	2	44
Nepean inside greenbelt									
September 2008	0	0	0	0	0	0	0	0	0
September 2007	2	10	0	0	0	0	0	0	12
Nepean outside greenbelt									
September 2008	15	0	37	0	0	0	0	0	52
September 2007	50	0	12	0	0	9	0	0	71
Gloucester inside greenbelt									
September 2008	8	2	6	0	0	0	0	0	16
September 2007	10	0	6	0	0	1	0	0	17
Gloucester outside greenbelt									
September 2008	27	0	30	0	0	0	3	0	60
September 2007	21	10	23	0	0	18	29	0	101
Kanata									
September 2008	45	0	26	0	0	0	0	0	71
September 2007	21	2	29	0	3	9	0	0	64
Cumberland									
September 2008	34	6	44	0	7	0	0	0	91
September 2007	38	0	41	0	0	0	0	0	79
Goulbourn									
September 2008	44	3	6	0	0	13	0	0	66
September 2007	50	2	21	0	0	0	0	0	73
West Carleton									
September 2008	12	0	11	0	0	0	0	0	23
September 2007	9	0	0	0	0	0	0	0	9
Rideau									
September 2008	3	0	0	0	0	0	0	0	3
September 2007	5	0	0	0	0	0	0	0	5
Osgoode									
September 2008	19	0	0	0	0	0	0	0	19
September 2007	4	0	0	0	0	0	0	0	4
Clarence-Rockland City									
September 2008	10	0	0	0	0	0	0	0	10
September 2007	17	0	0	0	0	0	2	0	19
Russell Township									
September 2008	13	0	0	0	0	0	0	0	13
September 2007	16	0	0	0	0	0	0	0	16
Ottawa-Gatineau CMA (Ontario portion)									
September 2008	240	15	160	0	7	40	3	0	465
September 2007	255	29	142	0	3	52	31	2	514

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Ottawa-Gatineau CMA (Ontario Portion) 1998 - 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2007	2,973	292	1,879	0	99	1,057	8	198	6,506
% Change	19.9	-23.8	22.7	n/a	-47.6	-10.7	-90.5	**	10.7
2006	2,480	383	1,532	0	189	1,183	84	24	5,875
% Change	5.5	29.4	24.7	n/a	-34.8	86.6	104.9	-59.3	17.9
2005	2,350	296	1,229	0	290	634	41	59	4,982
% Change	-27.6	-10.3	-35.1	n/a	-28.2	-39.6	-76.8	-59.6	-31.2
2004	3,244	330	1,893	0	404	1,049	177	146	7,243
% Change	6.2	-7.6	-11.5	n/a	**	105.3	185.5	-25.9	13.5
2003	3,054	357	2,138	0	42	511	62	197	6,381
% Change	-19.8	13.7	18.7	n/a	200.0	-31.6	-67.2	-78.7	-18.2
2002	3,806	314	1,801	0	14	747	189	924	7,796
% Change	8.7	-6.0	16.9	n/a	-89.0	162.1	107.7	171.0	24.7
2001	3,502	334	1,540	0	127	285	91	341	6,251
% Change	0.3	-15.7	13.7	n/a	n/a	**	**	-32.2	8.0
2000	3,492	396	1,355	0	0	30	8	503	5,786
% Change	23.5	60.3	12.5	n/a	-100.0	-76.2	-33.3	n/a	30.1
1999	2,828	247	1,204	0	12	126	12	0	4,447
% Change	25.9	128.7	4.5	n/a	50.0	n/a	50.0	-100.0	23.0
1998	2,246	108	1,152	0	8	0	8	93	3,615

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type September 2008											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Sept 2008	Sept 2007	Sept 2008	Sept 2007	Sept 2008	Sept 2007	Sept 2008	Sept 2007	Sept 2008	Sept 2007	% Change
Ottawa City	191	294	20	32	206	219	134	52	551	597	-7.7
Ottawa, Vanier, Rockcliffe	12	23	16	6	46	0	134	4	208	33	**
Nepean inside greenbelt	2	1	0	0	0	0	0	0	2	1	100.0
Nepean outside greenbelt	26	48	0	0	22	64	0	24	48	136	-64.7
Gloucester inside greenbelt	0	2	0	4	0	48	0	0	0	54	-100.0
Gloucester outside greenbelt	21	27	0	4	15	12	0	0	36	43	-16.3
Kanata	30	37	0	4	81	31	0	0	111	72	54.2
Cumberland	27	41	0	6	24	64	0	0	51	111	-54.1
Goulbourn	29	73	4	6	18	0	0	24	51	103	-50.5
West Carleton	21	15	0	0	0	0	0	0	21	15	40.0
Rideau	8	9	0	0	0	0	0	0	8	9	-11.1
Osgoode	15	18	0	2	0	0	0	0	15	20	-25.0
Clarence-Rockland City	12	13	0	2	0	0	0	0	12	15	-20.0
Russell Township	21	11	2	0	0	0	0	0	23	11	109.1
Ottawa-Gatineau CMA (Ontario Portion)	224	318	22	34	206	219	134	52	586	623	-5.9

Table 2.1: Starts by Submarket and by Dwelling Type January - September 2008											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Ottawa City	1,957	1,874	140	194	1,651	1,352	1,142	989	4,890	4,409	10.9
Ottawa, Vanier, Rockcliffe	70	101	60	38	95	45	500	522	725	706	2.7
Nepean inside greenbelt	8	8	2	18	64	48	160	101	234	175	33.7
Nepean outside greenbelt	305	396	4	12	378	300	82	118	769	826	-6.9
Gloucester inside greenbelt	35	56	6	4	53	138	0	120	94	318	-70.4
Gloucester outside greenbelt	229	198	6	50	171	146	82	0	488	394	23.9
Kanata	345	215	8	26	316	210	133	0	802	451	77.8
Cumberland	357	292	4	14	285	326	145	44	791	676	17.0
Goulbourn	370	367	50	30	118	134	36	84	574	615	-6.7
West Carleton	102	72	0	0	171	5	4	0	277	77	**
Rideau	25	42	0	0	0	0	0	0	25	42	-40.5
Osgoode	111	127	0	2	0	0	0	0	111	129	-14.0
Clarence-Rockland City	105	99	0	4	17	0	34	0	156	103	51.5
Russell Township	84	88	4	2	0	0	17	14	105	104	1.0
Ottawa-Gatineau CMA (Ontario Portion)	2,146	2,061	144	200	1,668	1,352	1,193	1,003	5,151	4,616	11.6

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market September 2008								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2008	Sept 2007	Sept 2008	Sept 2007	Sept 2008	Sept 2007	Sept 2008	Sept 2007
Ottawa City	206	219	0	0	134	52	0	0
Ottawa, Vanier, Rockcliffe	46	0	0	0	134	4	0	0
Nepean inside greenbelt	0	0	0	0	0	0	0	0
Nepean outside greenbelt	22	64	0	0	0	24	0	0
Gloucester inside greenbelt	0	48	0	0	0	0	0	0
Gloucester outside greenbelt	15	12	0	0	0	0	0	0
Kanata	81	31	0	0	0	0	0	0
Cumberland	24	64	0	0	0	0	0	0
Goulbourn	18	0	0	0	0	24	0	0
West Carleton	0	0	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	0	0	0	0	0	0	0	0
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	206	219	0	0	134	52	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - September 2008								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Ottawa City	1,651	1,352	0	0	1,009	836	133	153
Ottawa, Vanier, Rockcliffe	95	45	0	0	500	405	0	117
Nepean inside greenbelt	64	48	0	0	160	101	0	0
Nepean outside greenbelt	378	300	0	0	82	118	0	0
Gloucester inside greenbelt	53	138	0	0	0	84	0	36
Gloucester outside greenbelt	171	146	0	0	82	0	0	0
Kanata	316	210	0	0	0	0	133	0
Cumberland	285	326	0	0	145	44	0	0
Goulbourn	118	134	0	0	36	84	0	0
West Carleton	171	5	0	0	4	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	17	0	0	0	34	0	0	0
Russell Township	0	0	0	0	8	14	9	0
Ottawa-Gatineau CMA (Ontario Portion)	1,668	1,352	0	0	1,051	850	142	153

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
September 2008

Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2008	Sept 2007	Sept 2008	Sept 2007	Sept 2008	Sept 2007	Sept 2008	Sept 2007
Ottawa City	415	545	134	48	2	4	551	597
Ottawa, Vanier, Rockcliffe	72	33	134	0	2	0	208	33
Nepean inside greenbelt	2	1	0	0	0	0	2	1
Nepean outside greenbelt	48	112	0	24	0	0	48	136
Gloucester inside greenbelt	0	54	0	0	0	0	0	54
Gloucester outside greenbelt	36	39	0	0	0	4	36	43
Kanata	111	72	0	0	0	0	111	72
Cumberland	51	111	0	0	0	0	51	111
Goulbourn	51	79	0	24	0	0	51	103
West Carleton	21	15	0	0	0	0	21	15
Rideau	8	9	0	0	0	0	8	9
Osgoode	15	20	0	0	0	0	15	20
Clarence-Rockland City	12	15	0	0	0	0	12	15
Russell Township	23	11	0	0	0	0	23	11
Ottawa-Gatineau CMA (Ontario Portion)	450	571	134	48	2	4	586	623

Table 2.5: Starts by Submarket and by Intended Market
January - September 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Ottawa City	3,752	3,357	1,003	895	135	157	4,890	4,409
Ottawa, Vanier, Rockcliffe	231	188	492	401	2	117	725	706
Nepean inside greenbelt	74	82	160	93	0	0	234	175
Nepean outside greenbelt	681	685	88	141	0	0	769	826
Gloucester inside greenbelt	94	198	0	84	0	36	94	318
Gloucester outside greenbelt	406	390	82	0	0	4	488	394
Kanata	669	451	0	0	133	0	802	451
Cumberland	646	584	145	92	0	0	791	676
Goulbourn	538	531	36	84	0	0	574	615
West Carleton	277	77	0	0	0	0	277	77
Rideau	25	42	0	0	0	0	25	42
Osgoode	111	129	0	0	0	0	111	129
Clarence-Rockland City	122	103	34	0	0	0	156	103
Russell Township	88	90	8	14	9	0	105	104
Ottawa-Gatineau CMA (Ontario Portion)	3,962	3,550	1,045	909	144	157	5,151	4,616

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
September 2008

Submarket	Single		Semi		Row		Apt. & Other		Total*		
	Sept 2008	Sept 2007	Sept 2008	Sept 2007	Sept 2008	Sept 2007	Sept 2008	Sept 2007	Sept 2008	Sept 2007	% Change
Ottawa City	210	214	20	26	161	164	20	50	411	454	-9.5
Ottawa, Vanier, Rockcliffe	10	11	4	2	0	9	8	14	22	36	-38.9
Nepean inside greenbelt	0	2	0	10	0	0	0	0	0	12	-100.0
Nepean outside greenbelt	13	48	0	0	37	10	0	0	50	58	-13.8
Gloucester inside greenbelt	8	9	2	0	6	6	0	0	16	15	6.7
Gloucester outside greenbelt	25	21	6	10	25	52	0	26	56	109	-48.6
Kanata	45	21	0	2	27	30	0	10	72	63	14.3
Cumberland	33	38	6	0	49	40	0	0	88	78	12.8
Goulbourn	44	51	2	2	6	17	12	0	64	70	-8.6
West Carleton	11	9	0	0	11	0	0	0	22	9	144.4
Rideau	3	4	0	0	0	0	0	0	3	4	-25.0
Osgoode	18	0	0	0	0	0	0	0	18	0	n/a
Clarence-Rockland City	10	16	0	2	0	4	0	0	10	22	-54.5
Russell Township	14	16	0	0	0	0	0	0	14	16	-12.5
Ottawa-Gatineau CMA (Ontario Portion)	234	246	20	28	161	168	20	50	435	492	-11.6

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2008

Submarket	Single		Semi		Row		Apt. & Other		Total*		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Ottawa City	1,888	1,602	176	241	1,332	1,111	839	1,098	4,235	4,052	4.5
Ottawa, Vanier, Rockcliffe	72	91	48	45	45	99	595	600	760	835	-9.0
Nepean inside greenbelt	9	9	6	34	70	0	8	0	93	43	116.3
Nepean outside greenbelt	376	357	8	4	259	238	84	152	727	751	-3.2
Gloucester inside greenbelt	52	51	10	14	133	33	56	184	251	282	-11.0
Gloucester outside greenbelt	206	193	28	76	101	153	0	26	335	448	-25.2
Kanata	255	161	26	26	246	236	0	52	527	475	10.9
Cumberland	314	276	20	2	333	247	24	84	691	609	13.5
Goulbourn	387	271	30	40	118	105	72	0	607	416	45.9
West Carleton	71	66	0	0	27	0	0	0	98	66	48.5
Rideau	29	26	0	0	0	0	0	0	29	26	11.5
Osgoode	117	101	0	0	0	0	0	0	117	101	15.8
Clarence-Rockland City	85	98	2	2	0	4	3	1	90	105	-14.3
Russell Township	70	62	0	4	0	0	14	0	84	66	27.3
Ottawa-Gatineau CMA (Ontario Portion)	2,043	1,762	178	247	1,332	1,115	856	1,099	4,409	4,223	4.4

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market September 2008								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2008	Sept 2007	Sept 2008	Sept 2007	Sept 2008	Sept 2007	Sept 2008	Sept 2007
Ottawa City	161	132	0	32	20	50	0	0
Ottawa, Vanier, Rockcliffe	0	9	0	0	8	14	0	0
Nepean inside greenbelt	0	0	0	0	0	0	0	0
Nepean outside greenbelt	37	10	0	0	0	0	0	0
Gloucester inside greenbelt	6	6	0	0	0	0	0	0
Gloucester outside greenbelt	25	20	0	32	0	26	0	0
Kanata	27	30	0	0	0	10	0	0
Cumberland	49	40	0	0	0	0	0	0
Goulbourn	6	17	0	0	12	0	0	0
West Carleton	11	0	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	0	0	0	4	0	0	0	0
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	161	132	0	36	20	50	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - September 2008								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Ottawa City	1,318	1,039	14	72	761	1,039	78	59
Ottawa, Vanier, Rockcliffe	45	93	0	6	565	597	30	3
Nepean inside greenbelt	70	0	0	0	8	0	0	0
Nepean outside greenbelt	259	238	0	0	84	152	0	0
Gloucester inside greenbelt	119	33	14	0	8	128	48	56
Gloucester outside greenbelt	101	87	0	66	0	26	0	0
Kanata	246	236	0	0	0	52	0	0
Cumberland	333	247	0	0	24	84	0	0
Goulbourn	118	105	0	0	72	0	0	0
West Carleton	27	0	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	0	0	0	4	0	1	3	0
Russell Township	0	0	0	0	14	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	1,318	1,039	14	76	775	1,040	81	59

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
September 2008

Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2008	Sept 2007	Sept 2008	Sept 2007	Sept 2008	Sept 2007	Sept 2008	Sept 2007
Ottawa City	377	369	28	53	6	32	411	454
Ottawa, Vanier, Rockcliffe	14	22	8	14	0	0	22	36
Nepean inside greenbelt	0	12	0	0	0	0	0	12
Nepean outside greenbelt	50	58	0	0	0	0	50	58
Gloucester inside greenbelt	16	15	0	0	0	0	16	15
Gloucester outside greenbelt	50	51	0	26	6	32	56	109
Kanata	72	50	0	13	0	0	72	63
Cumberland	80	78	8	0	0	0	88	78
Goulbourn	52	70	12	0	0	0	64	70
West Carleton	22	9	0	0	0	0	22	9
Rideau	3	4	0	0	0	0	3	4
Osgoode	18	0	0	0	0	0	18	0
Clarence-Rockland City	10	16	0	0	0	6	10	22
Russell Township	14	16	0	0	0	0	14	16
Ottawa-Gatineau CMA (Ontario Portion)	401	401	28	53	6	38	435	492

Table 3.5: Completions by Submarket and by Intended Market
January - September 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Ottawa City	3,299	2,844	834	1,075	102	133	4,235	4,052
Ottawa, Vanier, Rockcliffe	161	228	565	596	34	11	760	835
Nepean inside greenbelt	73	43	20	0	0	0	93	43
Nepean outside greenbelt	640	599	87	152	0	0	727	751
Gloucester inside greenbelt	181	98	8	128	62	56	251	282
Gloucester outside greenbelt	329	356	0	26	6	66	335	448
Kanata	525	402	2	73	0	0	527	475
Cumberland	611	509	80	100	0	0	691	609
Goulbourn	535	416	72	0	0	0	607	416
West Carleton	98	66	0	0	0	0	98	66
Rideau	29	26	0	0	0	0	29	26
Osgoode	117	101	0	0	0	0	117	101
Clarence-Rockland City	85	99	0	0	5	6	90	105
Russell Township	70	62	14	0	0	4	84	66
Ottawa-Gatineau CMA (Ontario Portion)	3,454	3,005	848	1,075	107	143	4,409	4,223

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
September 2008

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $250,000		$250,000 - $299,999		$300,000 - $399,999		$400,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Ottawa City													
September 2008	3	1.4	28	12.9	89	41.0	57	26.3	40	18.4	217	382,900	427,057
September 2007	2	0.9	27	12.2	114	51.4	53	23.9	26	11.7	222	367,900	409,964
Year-to-date 2008	19	1.0	296	15.6	839	44.1	451	23.7	297	15.6	1,902	370,900	413,896
Year-to-date 2007	24	1.5	185	11.3	779	47.7	456	27.9	188	11.5	1,632	374,450	407,524
Ottawa, Vanier, Rockcliffe													
September 2008	0	0.0	0	0.0	0	0.0	3	30.0	7	70.0	10	662,500	701,000
September 2007	0	0.0	0	0.0	1	8.3	1	8.3	10	83.3	12	812,650	725,233
Year-to-date 2008	1	1.4	1	1.4	2	2.8	11	15.5	56	78.9	71	679,900	765,648
Year-to-date 2007	1	1.0	2	2.0	21	21.2	21	21.2	54	54.5	99	525,900	570,066
Nepean inside greenbelt													
September 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
September 2007	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2008	0	0.0	0	0.0	1	11.1	3	33.3	5	55.6	9	--	--
Year-to-date 2007	0	0.0	0	0.0	0	0.0	4	44.4	5	55.6	9	--	--
Nepean outside greenbelt													
September 2008	0	0.0	2	13.3	12	80.0	0	0.0	1	6.7	15	362,900	366,995
September 2007	0	0.0	7	14.0	24	48.0	16	32.0	3	6.0	50	376,900	390,550
Year-to-date 2008	0	0.0	32	8.4	185	48.3	121	31.6	45	11.7	383	383,900	414,400
Year-to-date 2007	0	0.0	45	12.2	171	46.5	129	35.1	23	6.3	368	381,900	392,395
Gloucester inside greenbelt													
September 2008	0	0.0	0	0.0	6	75.0	1	12.5	1	12.5	8	--	--
September 2007	0	0.0	1	10.0	5	50.0	3	30.0	1	10.0	10	378,450	431,819
Year-to-date 2008	0	0.0	1	1.9	38	71.7	10	18.9	4	7.5	53	370,600	418,438
Year-to-date 2007	0	0.0	2	3.9	24	47.1	19	37.3	6	11.8	51	392,400	452,688
Gloucester outside greenbelt													
September 2008	0	0.0	1	3.7	13	48.1	8	29.6	5	18.5	27	396,900	414,588
September 2007	1	4.8	1	4.8	11	52.4	8	38.1	0	0.0	21	371,500	371,958
Year-to-date 2008	1	0.5	5	2.4	97	46.6	84	40.4	21	10.1	208	400,000	413,129
Year-to-date 2007	2	1.0	8	4.0	95	47.3	93	46.3	3	1.5	201	395,500	392,112
Kanata													
September 2008	0	0.0	2	4.4	17	37.8	24	53.3	2	4.4	45	400,900	408,298
September 2007	0	0.0	3	14.3	12	57.1	6	28.6	0	0.0	21	358,900	358,186
Year-to-date 2008	0	0.0	32	12.4	107	41.5	84	32.6	35	13.6	258	386,650	410,807
Year-to-date 2007	0	0.0	15	9.3	93	57.8	36	22.4	17	10.6	161	356,400	396,463
Cumberland													
September 2008	0	0.0	11	32.4	19	55.9	1	2.9	3	8.8	34	331,650	359,126
September 2007	1	2.6	2	5.3	22	57.9	11	28.9	2	5.3	38	363,650	382,834
Year-to-date 2008	2	0.6	89	27.8	175	54.7	45	14.1	9	2.8	320	330,900	344,721
Year-to-date 2007	11	3.9	53	18.9	172	61.4	35	12.5	9	3.2	280	325,900	343,358
Goulbourn													
September 2008	0	0.0	8	18.2	19	43.2	13	29.5	4	9.1	44	360,900	388,155
September 2007	0	0.0	8	16.0	36	72.0	3	6.0	3	6.0	50	340,400	370,748
Year-to-date 2008	7	1.8	120	31.1	182	47.2	53	13.7	24	6.2	386	326,900	355,792
Year-to-date 2007	0	0.0	45	16.7	160	59.5	47	17.5	17	6.3	269	344,900	371,105

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range September 2008												
Submarket	Price Ranges									Total	Median Price ($)	Average Price ($)
	< $250,000		$250,000 - $299,999		$300,000 - $399,999		$400,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
West Carleton													
September 2008	1	8.3	1	8.3	1	8.3	2	16.7	7	58.3	12	538,500	544,133
September 2007	0	0.0	3	33.3	0	0.0	4	44.4	2	22.2	9	--	--
Year-to-date 2008	3	4.3	5	7.1	17	24.3	15	21.4	30	42.9	70	486,700	490,474
Year-to-date 2007	2	3.0	4	6.1	10	15.2	28	42.4	22	33.3	66	470,000	502,547
Rideau													
September 2008	0	0.0	1	33.3	1	33.3	1	33.3	0	0.0	3	--	--
September 2007	0	0.0	1	20.0	3	60.0	0	0.0	1	20.0	5	--	--
Year-to-date 2008	0	0.0	4	13.8	15	51.7	5	17.2	5	17.2	29	335,000	417,569
Year-to-date 2007	0	0.0	5	18.5	11	40.7	3	11.1	8	29.6	27	349,900	481,326
Osgoode													
September 2008	2	10.5	2	10.5	1	5.3	4	21.1	10	52.6	19	549,000	567,416
September 2007	0	0.0	1	25.0	0	0.0	1	25.0	2	50.0	4	--	--
Year-to-date 2008	5	4.3	7	6.1	20	17.4	20	17.4	63	54.8	115	525,000	520,467
Year-to-date 2007	8	7.9	6	5.9	22	21.8	41	40.6	24	23.8	101	429,000	489,599
Clarence-Rockland City													
September 2008	6	60.0	0	0.0	0	0.0	4	40.0	0	0.0	10	248,400	314,470
September 2007	7	41.2	7	41.2	3	17.6	0	0.0	0	0.0	17	267,900	271,776
Year-to-date 2008	29	34.1	29	34.1	21	24.7	6	7.1	0	0.0	85	261,500	286,389
Year-to-date 2007	36	37.1	46	47.4	13	13.4	1	1.0	1	1.0	97	265,000	272,829
Russell Township													
September 2008	0	0.0	5	38.5	6	46.2	2	15.4	0	0.0	13	329,000	332,308
September 2007	2	12.5	8	50.0	6	37.5	0	0.0	0	0.0	16	288,700	294,731
Year-to-date 2008	5	6.9	23	31.9	36	50.0	7	9.7	1	1.4	72	316,950	326,257
Year-to-date 2007	6	9.0	28	41.8	30	44.8	3	4.5	0	0.0	67	299,440	304,753
Ottawa-Gatineau CMA (Ontario portion)													
September 2008	9	3.8	33	13.8	95	39.6	63	26.3	40	16.7	240	380,140	417,234
September 2007	11	4.3	42	16.5	123	48.2	53	20.8	26	10.2	255	358,900	393,522
Year-to-date 2008	53	2.6	348	16.9	896	43.5	464	22.5	298	14.5	2,059	365,900	405,568
Year-to-date 2007	66	3.7	259	14.4	822	45.8	460	25.6	189	10.5	1,796	364,900	396,416

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units September 2008						
Submarket	Sept 2008	Sept 2007	% Change	YTD 2008	YTD 2007	% Change
Ottawa City	427,057	409,964	4.2	413,896	407,524	1.6
Ottawa, Vanier, Rockcliffe	701,000	725,233	-3.3	765,648	570,066	34.3
Nepean inside greenbelt	--	--	n/a	--	--	n/a
Nepean outside greenbelt	366,995	390,550	-6.0	414,400	392,395	5.6
Gloucester inside greenbelt	--	431,819	n/a	418,438	452,688	-7.6
Gloucester outside greenbelt	414,588	371,958	11.5	413,129	392,112	5.4
Kanata	408,298	358,186	14.0	410,807	396,463	3.6
Cumberland	359,126	382,834	-6.2	344,721	343,358	0.4
Goulbourn	388,155	370,748	4.7	355,792	371,105	-4.1
West Carleton	544,133	--	n/a	490,474	502,547	-2.4
Rideau	--	--	n/a	417,569	481,326	-13.2
Osgoode	567,416	--	n/a	520,467	489,599	6.3
Clarence-Rockland City	314,470	271,776	15.7	286,389	272,829	5.0
Russell Township	332,308	294,731	12.7	326,257	304,753	7.1
Ottawa-Gatineau CMA (Ontario Portion)	417,234	393,522	6.0	405,568	396,416	2.3

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Ottawa-Gatineau CMA (Ontario Portion) September 2008

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2007	January	773	17.3	1,260	1,812	1,963	64.2	260,898	6.1	263,818
	February	1,046	4.4	1,235	1,880	1,948	63.4	264,928	5.7	268,546
	March	1,318	-1.4	1,220	2,407	1,960	62.2	274,585	7.4	272,496
	April	1,569	6.8	1,241	2,390	1,877	66.1	277,335	5.4	271,337
	May	1,867	10.9	1,295	2,571	1,904	68.0	276,379	6.2	268,305
	June	1,666	2.6	1,266	2,197	1,907	66.4	279,361	7.3	274,135
	July	1,467	17.0	1,292	2,003	1,923	67.2	269,793	6.0	270,073
	August	1,331	5.6	1,239	1,880	1,901	65.2	267,765	2.0	270,459
	September	1,128	2.5	1,251	1,798	1,866	67.0	273,805	7.1	275,477
	October	1,074	4.5	1,204	1,666	1,863	64.6	275,184	6.1	277,039
	November	903	1.3	1,149	1,291	1,835	62.6	271,867	4.5	277,490
	December	597	-14.0	1,087	582	1,530	71.0	276,839	11.1	290,525
2008	January	664	-14.1	1,126	1,628	1,821	61.8	285,736	9.5	281,913
	February	1,001	-4.3	1,129	1,842	1,814	62.2	283,199	6.9	287,716
	March	1,099	-16.6	1,132	1,969	1,838	61.6	288,152	4.9	286,462
	April	1,580	0.7	1,180	2,776	1,977	59.7	295,909	6.7	285,950
	May	1,913	2.5	1,325	2,971	2,170	61.1	296,580	7.3	292,162
	June	1,710	2.6	1,248	2,482	2,068	60.3	298,336	6.8	292,012
	July	1,408	-4.0	1,209	2,136	2,053	58.9	295,134	9.4	290,641
	August	1,203	-9.6	1,197	1,948	2,055	58.2	282,792	5.6	291,114
	September	1,228	8.9	1,221	2,234	2,076	58.8	289,711	5.8	291,904
	October									
	November									
	December									
	Q3 2007	3,926	8.6		5,681			270,258	4.9	
	Q3 2008	3,839	-2.2		6,318			289,532	7.1	
	YTD 2007	12,165	6.8		18,938			272,773	5.9	
	YTD 2008	11,806	-3.0		19,986			291,924	7.0	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators September 2008										
		Interest Rates			NHPI, Total, Ottawa-Gatineau CMA 1997=100	CPI, 2002 =100 (Ottawa-Gatineau CMA (Ontario Portion))	Ottawa-Gatineau CMA (Ontario Portion) Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2007	January	679	6.50	6.65	161.0	108.5	466	5.7	69.6	860
	February	679	6.50	6.65	161.0	109.6	469	5.3	69.8	859
	March	669	6.40	6.49	161.3	110.7	473	5.2	70.3	867
	April	678	6.60	6.64	161.3	111.1	479	5.3	71.2	870
	May	709	6.85	7.14	161.5	111.5	480	5.4	71.5	878
	June	715	7.05	7.24	161.6	111.1	483	5.6	72.1	886
	July	715	7.05	7.24	161.7	111.1	489	5.3	72.7	888
	August	715	7.05	7.24	162.0	110.9	494	5.2	73.3	904
	September	712	7.05	7.19	162.3	110.9	498	5.0	73.7	918
	October	728	7.25	7.44	162.3	110.7	499	4.8	73.6	934
	November	725	7.20	7.39	162.3	110.9	501	4.6	73.6	931
	December	734	7.35	7.54	162.3	110.8	498	4.5	73.1	931
2008	January	725	7.35	7.39	164.2	110.4	497	4.4	72.8	933
	February	718	7.25	7.29	166.3	111.0	494	4.6	72.5	930
	March	712	7.15	7.19	166.3	111.3	493	4.6	72.3	924
	April	700	6.95	6.99	166.4	112.1	491	4.9	72.1	927
	May	679	6.15	6.65	167.2	113.4	491	5.0	72.0	933
	June	710	6.95	7.15	168.7	114.0	494	5.4	72.8	942
	July	710	6.95	7.15	168.7	115.0	498	5.1	73.1	943
	August	691	6.65	6.85	168.7	114.8	502	5.2	73.6	946
	September	691	6.65	6.85		115.0	504	4.8	73.4	950
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 60 years.

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable homes – homes that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at www.cmhc.ca

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.
Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is now available for free on CMHC's website. You can now view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to www.cmhc.ca/housingmarketinformation

For more information on MAC and the wealth of housing market information available to you, visit us today at www.cmhc.ca/housingmarketinformation

To subscribe to priced, printed editions of MAC publications, call 1 800 668-2642.



STAY ON TOP OF THE HOUSING MARKET

Enhance your decision-making with the latest information on Canadian housing trends and opportunities.

CMHC's Market Analysis Centre e-reports provide a wealth of detailed local, provincial, regional and national market information.

- **Forecasts and Analysis** – Future-oriented information about local, regional and national housing trends.
- **Statistics and Data** – Information on current housing market activities — starts, rents, vacancy rates and much more.

Free reports available on-line:

- Canadian Housing Statistics
- Housing Information Monthly
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports - Canada and Regional
- Housing Market Outlook, Major Centres
- Housing Now, Canada
- Housing Now, Major Centres
- Housing Now, Regional
- Monthly Housing Statistics
- Northern Housing Outlook Report
- Preliminary Housing Start Data
- Renovation and Home Purchase
- Rental Market Highlight Reports
- Rental Market Reports, Major Centres
- Rental Market Statistics

Free regional reports also available:

- B.C. Seniors' Housing Market Survey
- Ontario Retirement Homes Report
- The Retirement Home Market Study, Quebec Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Residential Construction Digest, Prairie Centres
- Analysis of the Resale Market, Quebec Centres

Get the market intelligence you need today!
Click www.cmhc.ca/housingmarketinformation to view, download or subscribe.

EQuilibrium™: Healthy Housing for a Healthy Environment.

Find out how CMHC's EQuilibrium™ housing initiative is helping enhance the quality of life of Canadians through healthier, more efficient and more comfortable homes.

64187_2008_M10